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C L A I M S

1. Process to prepare simultaneously two or more base oil grades and middle distillates from a mineral crude derived feed, in particular a de-asphalted oil or a vacuum distillate feed or their mixtures, by performing the following steps:

(a) hydrocracking the mineral crude derived feed, thereby obtaining an effluent;

(b) distillation of the effluent as obtained in step (a) into one or more middle distillates and a full range residue boiling substantially above 340 °C,

(c) catalytically dewaxing the full range residue by contacting the residue with a dewaxing catalyst comprising a zeolite of the MTW type and a Group VIII metal, thereby obtaining a dewaxed oil;

(d) isolating by means of distillation two or more base oil grades from the dewaxed oil obtained in step (c); and
(e) isolating a dewaxed gas oil from the dewaxed-oil obtained in step (c);

wherein the dewaxed oil as obtained in step (c) comprises between 10 and 40 wt% of a dewaxed heavy gas oil boiling for more than 70 wt% between 370 and 400 °C.

2. Process according to claim 1, wherein more than 20 wt% of the feed to step (a) boils above 470 °C.

3. Process according to claim 1 or 2, wherein a fraction comprising the dewaxed gas oil is recycled to step (b) to obtain a mixture of hydrocracked and dewaxed gas oil.

4. Process according to any one of claims 1-3, wherein between 0 and 15 wt% of the full range residue as obtained in step (b) is recycled to step (a).

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5. Process according to any one of claims 1-4, wherein the feed to step (c) also comprises a Fischer-Tropsch derived partly isomerised paraffin fraction.

5 6. Process according to any one of claims 1-5, wherein the effluent of step (c) is subjected to an additional hydrofinishing step.

7. Process according to claim 6, wherein the hydrogen partial pressure in step (c) is greater than 100 bars.

10 8. Process according to claims 6-7, wherein the base oil grades obtained in step (d) comprises of more than 95 wt% of saturates and have a viscosity index of between 95 and 120.

9. Dewaxed gas oil obtainable according to step (e) of any one of the preceding claims 1-8.

15 10. Dewaxed gas oil according to claim 9, wherein the gas oil has an aromatic content of below 0.1 mmol/100 grams, a sulphur content of below 10 ppm and a pour point of below -30 °C.

20 11. Use of the dewaxed gas oil according to claim 9 or 10 as a drilling mud component.